

Actuarial Valuation Data by Year

Virginia Fire Department Relief Association

(VFDRA)

	FY2011*	CY2010	CY2009	CY2008	CY2007	CY2006	2005
<b>Membership</b>							
Active Members	*Merged into PERA-P&F	0	0	0	0	0	0
Service Retirees		8	9	10	12	13	13
Disabilitants		1	1	1	1	1	1
Survivors		5	5	5	4	3	3
Deferred Retirees		0	0	0	0	0	0
Nonvested Former Members		0	0	0	0	0	0
Total Membership		14	15	16	17	17	17
<b>Funded Status</b>							
Accrued Liability		\$2,172,360	\$2,393,964	\$2,512,680	\$2,826,024	\$2,952,048	\$3,039,648
Current Assets		<u>\$2,045,028</u>	<u>\$2,299,267</u>	<u>\$2,542,216</u>	<u>\$2,767,815</u>	<u>\$2,827,506</u>	<u>\$2,808,146</u>
Unfunded Accrued Liability		\$127,332	\$94,697	(\$29,536)	\$58,209	\$124,542	\$231,502
Funding Ratio		94.14%	96.04%	101.18%	97.94%	95.78%	92.38%
<b>Financing Requirements</b>							
Covered Payroll		\$0	\$0	\$0	\$0	\$0	\$0
Benefits Payable		\$323,298	\$320,910	\$345,549	\$375,024	\$376,920	\$369,624
Normal Cost		\$0	\$0	\$0	\$0	\$0	\$0
Administrative Expenses		\$17,238	\$16,552	\$17,715	\$17,795	\$17,401	\$35,223
Amortiz. of Unfunded Liab.^		<u>\$127,332</u>	<u>\$11,680</u>	<u>\$0</u>	<u>\$30,548</u>	<u>\$44,626</u>	<u>\$63,707</u>
Total Requirements		\$144,570	\$28,232	\$17,715	\$48,343	\$62,027	\$98,930
Employee Contributions		\$0	\$0	\$0	\$0	\$0	\$0
Employer Contributions		\$48,343	\$28,232	\$82,755	\$150,367	\$62,027	\$365,350
Employer Add'l Cont.		\$0	\$0	\$0	\$0	\$0	\$0
Direct State Funding		\$0	\$0	\$0	\$0	\$0	\$0
Other Govt. Funding		\$0	\$0	\$0	\$0	\$0	\$0
Administrative Assessment		<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total Contributions		\$48,343	\$28,232	\$82,755	\$150,367	\$62,027	\$365,350
Total Requirements		\$144,570	\$28,232	\$17,715	\$48,343	\$62,027	\$98,930
Total Contributions		<u>\$48,343</u>	<u>\$28,232</u>	<u>\$82,755</u>	<u>\$150,367</u>	<u>\$62,027</u>	<u>\$365,350</u>
Deficiency (Surplus)		\$96,227	\$0	(\$65,040)	(\$102,024)	\$0	(\$266,420)
Amortization Target Date		2010	2010	2010	2010	2010	2010
Actuary		Gabriel, Roeder, Smith					

^Amortization of the unfunded actuarial accrued liability (UAAL) to the amortization target date. The information set forth in this report is a compilation of data taken from actuarial valuation reports prepared by each plan's actuary. The LCPR or its staff do not warrant or guarantee its accuracy, reliability or completeness. LCPR staff compiles this information to provide a single source for similar data on the plans, for the sake of convenience and ease of comparison, for use by Minnesota legislators and, secondarily, the public. This information should not be relied on for any "official" purpose. Please refer to the plans' actuarial valuation reports, available on the LCPR website at www.lcpr.leg.mn, for the most accurate, complete and detailed information.

Actuarial Valuation Data by Year

Virginia Fire Department Relief Association

(VFDRA)

	2004	2003	2002	2001	2000	1999	1998
<b>Membership</b>							
Active Members	0	0	0	0	0	0	0
Service Retirees	13	14	14	15	15	16	15
Disabilitants	1	1	1	0	1	0	1
Survivors	4	3	3	3	3	4	4
Deferred Retirees	0	0	0	0	0	0	0
Nonvested Former Members	0	0	0	0	0	0	0
Total Membership	18	18	18	18	19	20	20
<b>Funded Status</b>							
Accrued Liability	\$3,198,300	\$3,247,200	\$3,305,628	\$3,360,384	\$3,620,892	\$3,712,188	\$3,764,316
Current Assets	<u>\$2,624,147</u>	<u>\$2,488,906</u>	<u>\$2,483,426</u>	<u>\$2,667,101</u>	<u>\$2,732,942</u>	<u>\$2,640,478</u>	<u>\$2,638,631</u>
Unfunded Accrued Liability	\$574,153	\$758,294	\$822,202	\$693,283	\$887,950	\$1,071,710	\$1,125,685
Funding Ratio	82.05%	76.65%	75.10%	79.37%	75.48%	71.13%	70.10%
<b>Financing Requirements</b>							
Covered Payroll	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Benefits Payable	\$373,776	\$382,176	\$371,244	\$360,444	\$373,464	\$368,244	\$357,624
Normal Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Administrative Expenses	\$0	\$0	\$0	\$10,000	\$9,652	\$9,316	\$28,063
Amortiz. of Unfunded Liab.^	<u>\$129,406</u>	<u>\$145,782</u>	<u>\$138,655</u>	<u>\$104,671</u>	<u>\$121,903</u>	<u>\$135,433</u>	<u>\$132,241</u>
Total Requirements	\$129,406	\$145,782	\$138,655	\$114,671	\$131,555	\$144,749	\$160,304
Employee Contributions	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employer Contributions	\$129,406	\$145,782	\$138,655	\$95,985	\$112,869	\$126,063	\$259,234
Employer Add'l Cont.	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Direct State Funding	\$0	\$0	\$0	\$18,686	\$18,686	\$18,686	\$0
Other Govt. Funding	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Administrative Assessment	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total Contributions	\$129,406	\$145,782	\$138,655	\$114,671	\$131,555	\$144,749	\$259,234
Total Requirements	\$129,406	\$145,782	\$138,655	\$114,671	\$131,555	\$144,749	\$160,304
Total Contributions	<u>\$129,406</u>	<u>\$145,782</u>	<u>\$138,655</u>	<u>\$114,671</u>	<u>\$131,555</u>	<u>\$144,749</u>	<u>\$259,234</u>
Deficiency (Surplus)	\$0	\$0	\$0	\$0	\$0	\$0	(\$98,930)
Amortization Target Date	2010	2010	2010	2010	2010	2010	2010
Actuary	Gabriel, Roeder, Smith	Gabriel, Roeder, Smith					

^Amortization of the unfunded actuarial accrued liability (UAAL) to the amortization target date.

Actuarial Valuation Data by Year

Virginia Fire Department Relief Association

(VFDRA)

	1997	1996	1995	1994	1993	1992	1991	1990
<b>Membership</b>								
Active Members	0	0	0	0	0	1	1	2
Service Retirees	16	16	17	19	19	18	18	18
Disabilitants	1	1	1	1	1	1	1	1
Survivors	4	5	5	3	3	4	4	6
Deferred Retirees	0	0	0	0	0	0	0	0
Nonvested Former Members	0	0	0	0	0	0	0	0
Total Membership	21	22	23	23	23	24	24	27
<b>Funded Status</b>								
Accrued Liability	\$3,954,324	\$4,002,396	\$4,107,420	\$4,358,508	\$4,404,024	\$4,355,081	\$4,125,444	\$4,214,824
Current Assets	<u>\$2,551,509</u>	<u>\$2,325,509</u>	<u>\$2,282,111</u>	<u>\$2,127,190</u>	<u>\$2,200,648</u>	<u>\$2,097,318</u>	<u>\$2,028,655</u>	<u>\$1,953,749</u>
Unfunded Accrued Liability	\$1,402,815	\$1,676,887	\$1,825,309	\$2,231,318	\$2,203,376	\$2,257,763	\$2,096,789	\$2,261,075
Funding Ratio	64.52%	58.10%	55.56%	48.81%	49.97%	48.16%	49.17%	46.35%
<b>Financing Requirements</b>								
Covered Payroll	\$0	\$0	\$0	\$0	\$0	\$36,931	\$35,408	\$70,724
Benefits Payable	\$358,548	\$348,216	\$352,505	\$359,148	\$348,792	\$316,727	\$316,160	\$307,176
Normal Cost	\$0	\$0	\$0	\$0	\$0	22.56%	\$7,960	26.62%
Administrative Expenses	\$31,767	\$39,195	\$28,672	\$28,000	\$28,000	75.82%	\$28,000	39.59%
Amortiz. of Unfunded Liab.^	<u>\$154,443</u>	<u>\$174,195</u>	<u>\$179,938</u>	<u>\$209,769</u>	<u>\$198,386</u>	<u>529.14%</u>	<u>\$195,416</u>	<u>258.14%</u>
Total Requirements	\$186,210	\$213,390	\$208,610	\$237,769	\$226,386	627.52%	\$231,748	324.35%
Employee Contributions	\$0	\$0	\$0	\$0	\$0	8.00%	\$2,833	8.00%
Employer Contributions	\$348,408	\$145,670	\$212,478	\$207,870	\$207,517	785.22%	\$206,335	401.49%
Employer Add'l Cont.	\$0	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%
Direct State Funding	\$0	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%
Other Govt. Funding	\$0	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%
Administrative Assessment	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>0.00%</u>	<u>\$0</u>	<u>0.00%</u>
Total Contributions	\$348,408	\$145,670	\$212,478	\$207,870	\$207,517	793.22%	\$209,168	409.49%
Total Requirements	\$186,210	\$213,390	\$208,610	\$237,769	\$226,386	627.52%	\$231,748	324.35%
Total Contributions	<u>\$348,408</u>	<u>\$145,670</u>	<u>\$212,478</u>	<u>\$207,870</u>	<u>\$207,517</u>	<u>793.22%</u>	<u>\$209,168</u>	<u>409.49%</u>
Deficiency (Surplus)	(\$162,198)	\$67,720	(\$3,868)	\$29,899	\$18,869	5.90%	\$16,680	5.90%
Amortization Target Date	2010	2010	2010	2010	2010	2010	2010	2010
Actuary								

^Amortization of the unfunded actuarial accrued liability (UAAL) to the amortization target date.